TREASURY DEPARTMENT

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Treasury Secretary Humphrey today presented the Alexander Hamilton medal for distinguished leadership in the Treasury Department to Earl O. Shreve, upon the occasion of Mr. Shreve's retirement as National Director of the Savings Bonds Division of the Treasury.

Secretary Humphrey then swore in John R. Buckley, widely known magazine publishing executive, as Mr. Shreve's successor. Mr. Buckley, who is "Bill" to his acquaintances, comes to the Treasury from the Hearst organization.

The dual ceremony took place at the Treasury in the presence of Treasury officials and other friends of Mr. Shreve and Mr. Buckley.

"Earl Shreve's departure means that the Treasury team is losing one of its most valuable members," Secretary Humphrey said. "But he already has served considerably longer than he originally agreed to do.

"Under his direction, post-war Savings Bonds sales reached a new high mark in 1954 and again in 1955. For such splendid leadership of the bond program I am happy to present the Treasury Department's Alexander Hamilton medal to him.

"It is fortunate for us that a man so exceptionally qualified as 'Bill' Buckley has agreed to lay aside his responsibilities of private life and take over the job that Earl Shreve is leaving. He knows a great deal about the bond program through his connections with it as a publisher and advertising man and a member of National Savings Bond Committees. He knows personally many volunteer Savings Bonds leaders throughout the country. I am certain his guidance of the bond program will be inspiring and productive of fine results."

Mr. Shreve, a former top sales executive of General Electric, and former president of the Chamber of Commerce of the United States, came out of retirement in October, 1953, to head the bond program.

Mr. Shreve is returning to his home in Fort Lauderdale, Florida.

Mr. Buckley, the new National Director, was born in Iowa and attended the University of Chicago. Service as an artillery officer in World War I interrupted his initial experience in advertising.

In 1927 he joined the Hearst organization, in which he served as vice president and publisher of Cosmopolitan, and later of Good Housekeeping. He then advanced to vice president and general advertising manager of a group of nine Hearst magazines.

He is a director and past president of the Association of Better Business Bureaus and is a director of the National Better Business Bureau and the Periodical Publishers Association. In addition he is chairman of the executive committee of the Magazine Advertising Bureau and chairman of the advertising committee of the Magazine Publishers Association.

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